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INTERSTATE COMMERCE COMMISSION

ILLINOIS CENTRAL RAILROAD EQUIPMENT TRUST

Series 64

Equipment Trust Agreement

Dated as of April 15, 1972

BETWEEN

MORGAN GUARANTY TRUST COMPANY OF NEW YORK,
Trustee

AND

ILLINOIS CENTRAL RAILROAD COMPANY

EQUIPMENT TRUST AGREEMENT, dated as of April 15, 1972, between MORGAN GUARANTY TRUST COMPANY OF NEW YORK, a corporation duly organized and existing under the laws of the State of New York, as Trustee (hereinafter called the Trustee) and ILLINOIS CENTRAL RAILROAD COMPANY, a corporation duly organized and existing under the laws of the State of Illinois (hereinafter called the Railroad).

WHEREAS, the Railroad has agreed to cause to be sold, transferred and delivered to the Trustee the railroad equipment described herein; and

WHEREAS, title to such railroad equipment is to be vested in and is to be retained by the Trustee, and such railroad equipment is to be leased to the Railroad hereunder until title is transferred under the provisions hereof; and

WHEREAS, Illinois Central Railroad Equipment Trust Certificates, Series 64 (hereinafter called Trust Certificates), are to be issued and sold in an aggregate principal amount not exceeding \$7,150,000, and the net proceeds (as hereinafter defined) of such sale together with such other cash, if any, as may be required to be deposited by the Railroad as hereinafter provided is to constitute a fund equal to the aggregate principal amount of Trust Certificates so issued and sold to be known as ILLINOIS CENTRAL RAILROAD EQUIPMENT TRUST, SERIES 64, to be applied by the Trustee from time to time in part payment of the purchase price of the Trust Equipment, the remainder of the purchase price thereof to be paid out of advance rentals to be paid by the Railroad as provided herein; and

WHEREAS, the texts of the Trust Certificates, the dividend warrants to be attached to the Trust Certificates with dividend warrants, and the guaranty to be endorsed thereon by the Railroad are to be substantially in the following forms, respectively:

[FORM OF FULLY REGISTERED TRUST CERTIFICATES]

\$

No.

ILLINOIS CENTRAL RAILROAD EQUIPMENT TRUST,
SERIES 64

EQUIPMENT TRUST CERTIFICATE

Total Authorized Issue \$7,150,000

MORGAN GUARANTY TRUST COMPANY OF NEW YORK, Trustee

Dividends at the Rate of % Per Annum Payable
October 15 and April 15

Principal hereof payable April 15, 19

MORGAN GUARANTY TRUST COMPANY OF NEW YORK, as Trustee under an Equipment Trust Agreement dated as of April 15, 1972, between MORGAN GUARANTY TRUST COMPANY OF NEW YORK, Trustee (hereinafter called the Trustee), and ILLINOIS CENTRAL RAILROAD COMPANY (hereinafter called the Railroad), hereby certifies that _____, or registered assigns, is entitled to an interest in the principal amount of \$ _____ in ILLINOIS CENTRAL RAILROAD EQUIPMENT TRUST, SERIES 64 payable on April 15, 19_____, upon presentation and surrender of this Certificate to the Trustee at its corporate trust office in the Borough of Manhattan, City and State of New York, or at the option of the person entitled thereto, at the office of the Railroad in the City of Chicago, Illinois, and to payment, until said last mentioned date, of dividends on said principal amount at the rate of _____ % per annum from the date hereof, payable semiannually on October 15 and April 15 in each year, by check mailed by the Trustee to the order of such person, or registered assigns, at such person's, or assignee's, address as shown by the books of the Trustee, with interest at said dividend rate on any unpaid principal and on any unpaid dividends to the extent that it shall be legally enforceable, all in such coin or currency of the United States of America as at the time of payment shall be legal tender for the

payment of public and private debts, but payable only out of rentals or other moneys received by the Trustee and applicable to such payment under the provisions of said Agreement.

This Certificate is one of an issue of Certificates of serial maturities, and having an aggregate principal amount not exceeding \$7,150,000, all issued or to be issued under and subject to the terms of said Agreement, under which certain railroad equipment leased to the Railroad (or, in lieu thereof, cash or bonds, notes or other direct obligations of the United States of America or for which the faith of the United States is pledged to provide for the payment of interest and principal, as provided in said Agreement) is held by the Trustee in trust for the benefit of the holders of the interests represented by said Certificates, to which Agreement (a copy of which is on file with the Trustee at its corporate trust office in the Borough of Manhattan, City and State of New York) reference is made for a full statement of the rights and obligations of the Railroad, the duties and immunities of the Trustee and the rights of the holder hereof thereunder.

The Certificates are issuable as bearer Certificates with dividend warrants attached, registrable as to principal, in the denomination of \$1,000, and as fully registered Certificates in the denominations of \$1,000 and any multiple of \$1,000. The Certificates with dividend warrants and the fully registered Certificates are interchangeable without charge upon presentation thereof at said office of the Trustee, but only in the manner and subject to the limitations provided in said Agreement.

This Certificate is transferable by the registered holder hereof in person or by duly authorized attorney on the books of the Trustee upon surrender to the Trustee at its said office of this Certificate accompanied by a written instrument of transfer, duly executed by the registered holder in person or by such attorney, in form satisfactory to the Trustee, and thereupon a new fully registered Certificate or Certificates in authorized denominations for the same aggregate

principal amount and having the same date of maturity will be issued to the transferee in exchange herefor. The Trustee and the Railroad may treat the person in whose name this Certificate is registered as the absolute owner hereof for the purpose of receiving payment of principal and dividends and for all other purposes, and shall not be affected by any notice to the contrary.

In case of default in the performance or observance of any of the covenants of the Railroad in said Agreement contained the principal amount represented by this Certificate may be declared due and payable, as provided in said Agreement.

IN WITNESS WHEREOF, the Trustee has caused this Certificate to be signed by the facsimile signature of one of its Vice Presidents and its corporate seal, in facsimile, to be hereunto affixed and to be attested by one of its Assistant Trust Officers or Assistant Secretaries.

Dated as of:

MORGAN GUARANTY TRUST COMPANY
OF NEW YORK,
Trustee,

By
Vice President.

ATTEST:

.....
Assistant Trust Officer.

[FORM OF GUARANTY FOR FULLY REGISTERED
TRUST CERTIFICATES]

ILLINOIS CENTRAL RAILROAD COMPANY, for a valuable consideration, hereby unconditionally guarantees to the registered holder of

the within Certificate the prompt payment of the principal of said Certificate and of the dividends thereon specified in said Certificate, with interest at the dividend rate on any unpaid principal and on any unpaid dividends to the extent that it shall be legally enforceable, all in accordance with the terms of said Certificate and the Equipment Trust Agreement referred to therein.

ILLINOIS CENTRAL RAILROAD COMPANY,

By
Treasurer.

[FORM OF TRUST CERTIFICATE WITH DIVIDEND WARRANTS]

\$1,000

No.

ILLINOIS CENTRAL RAILROAD EQUIPMENT TRUST,
SERIES 64

EQUIPMENT TRUST CERTIFICATE

Total Authorized Issue \$7,150,000

MORGAN GUARANTY TRUST COMPANY OF NEW YORK, Trustee

Dividends at the Rate of % Per Annum Payable
October 15 and April 15

Principal hereof payable April 15, 19

MORGAN GUARANTY TRUST COMPANY OF NEW YORK, as Trustee under an Equipment Trust Agreement dated as of April 15, 1972, between MORGAN GUARANTY TRUST COMPANY OF NEW YORK, Trustee (hereinafter called the Trustee), and ILLINOIS CENTRAL RAILROAD COMPANY (hereinafter called the Railroad), hereby certifies that the bearer, or, if this Certificate is registered as to principal, the registered holder hereof, is entitled to an interest in the principal amount of \$1,000 in ILLINOIS CENTRAL RAILROAD EQUIPMENT TRUST,

SERIES 64, payable on April 15, 1972, upon presentation and surrender of this Certificate to the Trustee at its corporate trust office in the Borough of Manhattan, City and State of New York, or at the option of the person entitled thereto, at the office of the Railroad in the City of Chicago, Illinois, and to payment, until said last mentioned date, of dividends on said principal amount at the rate of % per annum from April 15, 1972, semiannually on October 15 and April 15 in each year, according to the tenor of the dividend warrants hereto annexed, upon presentation and surrender of such warrants, as they severally mature at either of said offices, with interest at the dividend warrant rate on any unpaid principal and on any unpaid dividends to the extent that it shall be legally enforceable, all in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts, but payable only out of rentals or other moneys received by the Trustee and applicable to such payment under the provisions of said Agreement.

This Certificate is one of an issue of Certificates of serial maturities, and having an aggregate principal amount not exceeding \$7,150,000, all issued or to be issued under and subject to the terms of said Agreement, under which certain railroad equipment leased to the Railroad (or, in lieu thereof, cash or bonds, notes or other direct obligations of the United States of America or for which the faith of the United States is pledged to provide for the payment of interest and principal, as provided in said Agreement) is held by the Trustee in trust for the benefit of the holders of the interests represented by said Certificates, to which Agreement (a copy of which is on file with the Trustee at its corporate trust office in the Borough of Manhattan, City and State of New York) reference is made for a full statement of the rights and obligations of the Railroad, the duties and immunities of the Trustee and the rights of the holder hereof thereunder.

The Certificates are issuable as bearer Certificates with dividend warrants attached, registrable as to principal, in the denomination

of \$1,000, and as fully registered certificates in the denominations of \$1,000 and any multiple of \$1,000. The Certificates with dividend warrants and the fully registered Certificates are interchangeable without charge upon presentation thereof at said office of the Trustee, but only in the manner and subject to the limitations provided in said Agreement.

This Certificate may be registered as to principal at the corporate trust office of the Trustee in the Borough of Manhattan, City and State of New York, in the name of the holder hereof, and such registration noted hereon by the Trustee. Thereafter title to the interest represented by this Certificate shall pass only by transfer registered at said office unless and until a transfer to bearer shall have been similarly registered and noted hereon. Such registration shall apply only to the principal of this Certificate and not to the dividend warrants hereunto attached, which shall continue to be payable to bearer and transferable by delivery.

Every taker and holder of this Certificate and of the attached warrants, by accepting the same, agrees with the Trustee, with the Railroad and with every subsequent taker and holder hereof and thereof that this Certificate (unless registered in the name of the holder) and such warrants shall be transferable with the same effect as in the case of a negotiable instrument payable to bearer, by delivery by any person having possession of the same, respectively, however such possession may have been acquired; and the Trustee and the Railroad may treat the bearer of this Certificate, or the registered holder hereof if this Certificate be registered in his name as above provided, and the bearer of any dividend warrant attached hereto whether or not this Certificate be so registered, as the absolute owner of this Certificate or of said warrants, as the case may be, for all purposes, and shall not be affected by any notice to the contrary.

In the case of default in the performance or observance of any of the covenants of the Railroad in said Agreement contained, the

principal amount represented by this Certificate may be declared due and payable, as provided in said Agreement.

IN WITNESS WHEREOF, the Trustee has caused this Certificate to be signed by the facsimile signature of one of its Vice Presidents and its corporate seal, in facsimile, to be hereunto affixed and to be attested by one of its Assistant Trust Officers or Assistant Secretaries, and dividend warrants bearing the facsimile signature of its Treasurer to be attached hereto, as of April 15, 1972.

MORGAN GUARANTY TRUST COMPANY
OF NEW YORK,
Trustee,

By
Vice President.

ATTEST:

.....
Assistant Trust Officer.

[FORM OF DIVIDEND WARRANT]

\$.....

No.

Due to the bearer hereof on the fifteenth day of 19 ,
on surrender hereof at the corporate trust office of the undersigned
Trustee in the Borough of Manhattan, City and State of New York,
or at the office of the Railroad in the City of Chicago, Illinois,
\$, being the semiannual dividend then due on Certificate No.
of ILLINOIS CENTRAL RAILROAD EQUIPMENT TRUST, SERIES 64,
payable only out of rentals or other moneys received by the under-
signed and applicable to such payment under the provisions of the

Equipment Trust Agreement dated as of April 15, 1972, referred to in said Certificate and as therein provided.

MORGAN GUARANTY TRUST COMPANY
OF NEW YORK,
Trustee,

By
Treasurer.

[FORM OF GUARANTY FOR TRUST CERTIFICATES WITH
DIVIDEND WARRANTS]

ILLINOIS CENTRAL RAILROAD COMPANY, for a valuable consideration, hereby unconditionally guarantees to the bearer or registered holder of the within Certificate, and to the bearer or bearers of the dividend warrants appertaining thereto, respectively, the prompt payment of the principal of said Certificate, and of the dividends thereon specified in the dividend warrants thereto attached, with interest at the dividend warrant rate on any unpaid principal and on any unpaid dividends to the extent that it shall be legally enforceable, all in accordance with the terms of said Certificate and the Equipment Trust Agreement referred to therein.

ILLINOIS CENTRAL RAILROAD COMPANY,

By
Treasurer.

WHEREAS, it is desired to secure to the holders of the Trust Certificates the payment of the principal thereof in 13 equal annual installments of \$550,000 each payable serially on April 15 in each year beginning April 15, 1973, and ending April 15, 1985, both inclusive, as hereinafter more particularly provided, with dividends

to said dates of maturity, respectively, as hereinafter provided, payable semiannually on October 15 and April 15 in each year, and to evidence the rights of the holders of the Trust Certificates in substantially the form hereinbefore set forth;

Now, THEREFORE, in consideration of the mutual covenants and promises herein contained, the parties hereto hereby agree as follows:

ARTICLE I

DEFINITIONS

For all purposes of this Agreement, unless the context otherwise requires:

Affiliate of the Railroad shall mean any corporation which directly or indirectly controls or is controlled by, or is under common control with, the Railroad. For the purposes of this definition, *control* (including *controlled by* and *under common control with*), as used with respect to any corporation, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such corporation, whether through the ownership of voting securities or by contract or otherwise.

Cost, when used with respect to Equipment, shall mean the actual cost thereof, as evidenced by the manufacturer's invoice or invoices with respect thereto, and shall include only such items as may properly be included in such cost under the Interstate Commerce Commission's Uniform System of Accounts for Railroad Companies, as in effect at the time in question, or the accounting rules of such other Federal governmental authority having jurisdiction over the accounts of the Railroad, or to the extent not determined thereby or in case there be no such accounting rules of the Interstate Commerce Commission or other Federal authority in effect at such time, sound accounting practice.

Deposited Cash shall mean the aggregate of (a) cash on deposit with the Trustee as provided in the first sentence of Section 2.1

hereof, (b) any advance rental on deposit with the Trustee pursuant to Section 4.4(A)(1) hereof, (c) any sums restored to Deposited Cash from rentals pursuant to Section 4.4(B)(1)(b) hereof and on deposit with the Trustee and (d) when required or indicated by the context, any Government Securities purchased by the use of Deposited Cash pursuant to the provisions of Section 7.8 hereof and held by the Trustee.

Equipment means standard-gauge railroad equipment, other than passenger equipment or work equipment of types other than locomotives, constructed no earlier than 1969.

The *Fair Value* of any unit of Trust Equipment shall be deemed to be, when used in Sections 3.2, 3.3, 3.4 and the last paragraph of Section 4.9 hereof, the lesser of, and when used in Section 4.7, the first paragraph of Section 4.9, and Section 5.1 hereof, the greater of, the actual fair value thereof and the Cost thereof less an amount (for each calendar month such unit has been in service) representing depreciation on such unit arising from reasonable wear and tear to be determined by the method in use at the time in standard railroad practice for determining such depreciation (but in no event less than, in the case of Sections 3.2, 3.3, 3.4 and the last paragraph of Section 4.9 hereof, or exceeding, in the case of Section 4.7, the first paragraph of Section 4.9, and Section 5.1 hereof, 1/15th of the Cost thereof per annum).

Government Securities shall mean bonds, notes or other direct obligations of the United States of America or for which the faith of the United States is pledged to provide for the payment of the interest and principal.

The word *holder*, when used with respect to Trust Certificates, shall include the plural as well as the singular number and, unless otherwise indicated by the context, shall mean and include the bearer of a Trust Certificate with dividend warrants not registered as to principal, the bearer of a dividend warrant, the registered owner of

a Trust Certificate registered as to principal and the registered owner of a fully registered Trust Certificate.

Officer's Certificate shall mean a certificate signed by the President or a Vice-President or the Comptroller of the Railroad.

Opinion of Counsel shall mean an opinion of counsel (who may be counsel to the Railroad).

Owner shall mean the manufacturer or other person transferring title to any of the Equipment to the Trustee.

Purchase Price, when used with respect to Equipment, shall mean the purchase price to the Trustee, as evidenced by an invoice or invoices from the Owner or Owners of such Equipment.

Railroad shall mean Illinois Central Railroad Company, its successors and assigns.

Request shall mean a written request for the action therein specified signed on behalf of the Railroad by the President or a Vice-President or the Treasurer or the Comptroller of the Railroad and delivered to the Trustee.

Trust Certificates shall mean Illinois Central Railroad Equipment Trust Certificates, Series 64, issued hereunder, and *dividend warrants* shall mean dividend warrants attached or appertaining to Trust Certificates.

Trust Equipment shall mean all Equipment at the time subject to the terms of this Agreement.

Trustee shall mean Morgan Guaranty Trust Company of New York, a corporation duly organized and existing under the laws of the State of New York, and any successor as trustee hereunder.

All references herein to *Articles*, *Sections* and other subdivisions refer to the corresponding Articles, Sections and other subdivisions of this Agreement; and the words *herein*, *hereof*, *hereby*, *hereto*, *hereunder* and words of similar import refer to this Agreement as

a whole and not to any particular Article, Section or subdivision hereof.

ARTICLE II

TRUST CERTIFICATES AND ISSUANCE THEREOF

SECTION 2.1. The net proceeds (excluding premium and accrued dividends, if any) of the sale of any of the Trust Certificates shall forthwith upon issuance thereof be deposited in cash with the Trustee. The amount of such proceeds shall be specified in an Officer's Certificate delivered to the Trustee concurrently with such deposit. At the same time the Railroad shall, if necessary, deposit with the Trustee any advance rental payable by the Railroad to the Trustee under Section 4.4(A)(1) hereof. Thereupon, without waiting for the recording or filing of this Agreement or of any other instrument respecting the Trust Equipment, the Trustee shall issue and deliver, as the Railroad shall direct by Request, Trust Certificates substantially in the forms set forth herein, and in the aggregate principal amount so sold. Any premium and accrued dividends received upon the sale of the Trust Certificates shall forthwith be paid to the Railroad.

SECTION 2.2. Each of the Trust Certificates shall represent an interest in the principal amount therein specified in the trust created hereunder and shall bear dividends on said principal amount at the rate per annum specified in the Request delivered pursuant to Section 2.1 hereof, payable semiannually on October 15 and April 15 in each year.

The aggregate principal amount of Trust Certificates which shall be executed and delivered by the Trustee hereunder shall not exceed the sum of \$7,150,000, except as provided in Sections 2.5 and 2.6 hereof. The due date of each Trust Certificate shall appear upon its face, together with such numbers, descriptions or identifications as the Trustee may determine.

The principal amount of the Trust Certificates shall become due in 13 equal annual installments payable serially on April 15 in each year beginning April 15, 1973, and ending April 15, 1985, both inclusive. Dividend warrants evidencing the rights of the bearers thereof to the dividends on the Trust Certificates with dividend warrants shall be annexed to such Trust Certificates.

SECTION 2.3. The Trust Certificates, the dividend warrants to be annexed to the bearer Trust Certificates and the guaranty to be endorsed on the Trust Certificates by the Railroad as provided in Section 6.2 hereof shall be in substantially the forms hereinbefore set forth.

SECTION 2.4. The Trust Certificates shall be signed in the name and on behalf of the Trustee by the facsimile signature of one of its Vice Presidents and its corporate seal, in facsimile, shall be attested by an Assistant Trust Officer or an Assistant Secretary. The dividend warrants to be attached to the Trust Certificates with dividend warrants shall be authenticated by the facsimile signature of any present or future Treasurer of the Trustee. In case any officer of the Trustee whose signature, whether facsimile or not, shall appear on any of the Trust Certificates or on the dividend warrants shall cease to be such officer of the Trustee before such Trust Certificates or dividend warrants shall have been issued and delivered by the Trustee, such Trust Certificates and dividend warrants shall be adopted by the Trustee and be issued and delivered as though such person had not ceased to be such officer of the Trustee. Before executing or delivering any Trust Certificate with dividend warrants the Trustee shall detach and cancel all matured dividend warrants, if any, thereto appertaining.

SECTION 2.5. Fully registered Trust Certificates shall be issued in denominations of \$1,000 and any multiple of \$1,000 and shall be exchangeable without charge to the holder for a Trust Certificate or

substantially all the business of the Trustee or any successor trustee, provided such corporation shall be a bank or a trust company doing business in the Borough of Manhattan, City and State of New York, and shall have a capital and surplus aggregating at least \$30,000,000, shall be the successor trustee hereunder without the execution or filing of any paper or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

SECTION 7.12. Notwithstanding any provision of this Agreement, any moneys paid to the Trustee which are applicable to the payment of the principal of or dividends on any Trust Certificates which remain unclaimed for five years after the day when such moneys were due and payable shall then be repaid to the Railroad upon Request, and the holders of such Trust Certificates shall thereafter be entitled to look only to the Railroad for payment thereof and all liability of the Trustee with respect to such moneys shall thereupon cease; *provided, however*, that before the repayment of such moneys to the Railroad as aforesaid, the Trustee may first publish a notice, in such form as may be deemed appropriate by the Trustee, in respect of the Trust Certificates so payable and not presented and in respect of the provisions hereof relating to the repayment to the Railroad of the moneys held for the payment thereof.

ARTICLE VIII

MISCELLANEOUS

SECTION 8.1. Any request or other instrument provided by this Agreement to be signed or executed by holders of Trust Certificates may be in any number of concurrent instruments of similar tenor, and may be executed by such holders in person or by an agent or attorney appointed by an instrument in writing. Proof of the execution of any such request or other instrument, or of a writing appointing any such agent or attorney, or of the holding by any person of Trust Certificates, shall be sufficient for any purpose hereof and

shall be conclusive in favor of the Trustee with regard to any action taken by the Trustee under such request or other instrument if made in the following manner:

(a) The fact and date of the execution by any person of any such request or of any other instrument in writing may be proved by the affidavit of a witness to such execution, or by the certificate of any notary public or of any other officer authorized to take acknowledgments of deeds to be recorded in the state where the acknowledgment may be taken, certifying that the person signing such request or other instrument acknowledged to him the execution thereof.

(b) The amount and serial numbers of Trust Certificates with dividend warrants not registered as to principal held by any person executing any such request or other instrument as a holder of Trust Certificates, and the date of his holding the same, may be proved by a certificate executed by any trust company, bank or other depository, wheresoever situated, whose certificate shall be deemed by the Trustee to be satisfactory, showing that at the date therein mentioned such person had on deposit with or exhibited to such depository the Trust Certificates numbered and described in such certificate. The Trustee may presume the continuance of any such holding unless and until it shall receive proof satisfactory to it to the contrary.

(c) The ownership of fully registered Trust Certificates and Trust Certificates with dividend warrants registered as to principal shall be determined by the registry books to be kept as provided in Section 7.3 hereof.

SECTION 8.2. Nothing expressed or implied herein is intended or shall be construed to confer upon or to give to any person, firm or corporation, other than the parties hereto and the holders of the Trust Certificates and dividend warrants, any right, remedy or claim under or by reason of this Agreement or of any term, covenant or condition hereof, and all the terms, covenants, conditions, promises and agreements contained herein shall be for the sole and exclusive

benefit of the parties hereto and their successors and of the holders of the Trust Certificates and dividend warrants.

SECTION 8.3. Except as otherwise provided herein, the provisions of this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

SECTION 8.4. All demands, notices and communications hereunder shall be in writing and shall be deemed to have been duly given if personally delivered or mailed by registered mail (a) to the Railroad, to 135 East Eleventh Place, Chicago, Illinois 60605, or at such other address as may hereafter be furnished to the Trustee in writing by the Railroad and (b) to the Trustee, to 23 Wall Street, New York, New York 10015, or at such other address as may hereafter be furnished to the Railroad in writing by the Trustee. An affidavit by any person representing or acting on behalf of the Railroad or the Trustee, as to such mailing, having the registry receipt attached, shall be conclusive evidence of the giving of such demand, notice or communication.

SECTION 8.5. This Agreement has been executed in several counterparts, each of which shall be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument.

SECTION 8.6. This Agreement shall be deemed to have been executed on the date of the acknowledgment thereof by the officer of the Trustee who signed it on behalf of the Trustee.

SECTION 8.7. The provisions of this Agreement, and all the rights and obligations of the parties hereunder, shall be governed by the laws of the State of New York.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereto by their respective officers thereunto duly authorized and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first written.

MORGAN GUARANTY TRUST COMPANY OF
NEW YORK,

Trustee,

By 

E. McMichael
Trust Officer

[SEAL]

Attest:



~~J. Thomas Clark~~ M. J. THOMPSON
Assistant Secretary

ILLINOIS CENTRAL RAILROAD COMPANY,

By 

John B. Goodrich
Treasurer

[SEAL]

Attest:



R. C. Wiese
Assistant Secretary

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.:

On this ~~19th~~ day of April, 1972 before me personally appeared E. McMICHAEL to me personally known, who, being by me duly sworn, says that he is a Trust Officer of MORGAN GUARANTY TRUST COMPANY OF NEW YORK, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Lorraine Fowler.....

[SEAL]

Lorraine Fowler
Notary Public

My commission expires:
March 30, 1974

STATE OF ILLINOIS }
COUNTY OF COOK } ss.:

On this ~~12th~~ day of April, 1972 before me personally appeared JOHN B. GOODRICH to me personally known, who, being by me duly sworn, says that he is the Treasurer of ILLINOIS CENTRAL RAILROAD COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Daniel P. Higgins.....

[SEAL]

Daniel P. Higgins
Notary Public

My commission expires:
September 22, 1973

SCHEDULE A

I. LOCOMOTIVES

49 general-purpose switch and road locomotives constructed by the Railroad to new specifications as follows:

Number	Horsepower	Date First Put In Service		Original Cost
		Month	Year	
Switch Locomotives				
1300	1300	10	1971	\$ 138,109
1301	1300	12	1971	143,681
Road Locomotives				
8195	1850	3	1970	\$ 195,463
8235	1850	3	1970	182,147
8250	1850	4	1970	185,086
8224	1850	6	1970	184,770
8226	1850	6	1970	192,076
8193	1850	7	1970	192,447
8210	1850	7	1970	206,024
8222	1850	9	1970	199,476
8197	1850	9	1970	188,325
8188	1850	10	1970	190,402
8227	1850	10	1970	186,586
8228	1850	10	1970	185,609
8247	1850	11	1970	184,809
8256	1850	11	1970	186,047
8190	1850	12	1970	185,817
8199	1850	12	1970	189,553
8225	1850	12	1970	186,960
8234	1850	12	1970	183,313
7909	1600	10	1971	161,882
7978	1600	12	1971	184,505
8034	1850	10	1971	169,039
8051	1850	11	1971	174,533
8077	1850	7	1971	177,785
8100	1850	12	1971	195,579
8106	1850	10	1971	167,877
8111	1850	8	1971	175,854
8114	1850	6	1971	174,361
8115	1850	6	1971	176,145
8133	1850	6	1971	177,217
8148	1850	9	1971	175,619
8161	1850	11	1971	193,650
8167	1850	10	1971	166,155
8171	1850	12	1971	179,115
8181	1850	12	1971	175,826

the holder of any Trust Certificate or dividend warrant, nor any delay or indulgence granted to the Railroad by the Trustee or by any such holder, shall affect the obligations of the Railroad hereunder or the obligations of the Railroad under the guaranty endorsed on the Trust Certificates. The Railroad hereby waives presentation and demand in respect of any of the Trust Certificates and dividend warrants and waives notice of presentation, of demand and of any default in the payment of the principal of and dividends on the Trust Certificates.

SECTION 5.6. In case the Trustee shall demand possession of the Trust Equipment pursuant to the provisions hereof and shall reasonably designate a point or points upon the railroad of the Railroad or of any Affiliate for the delivery of the Trust Equipment to it, the Railroad shall at its own expense forthwith and in the usual manner cause the Trust Equipment to be moved to such point or points on such railroads as shall be designated by the Trustee and shall there deliver or cause to be delivered the same to the Trustee, or the Trustee may at its option keep the Trust Equipment on any of the lines of railroad or premises of the Railroad or of any Affiliate until the Trustee shall have leased, sold or otherwise disposed of the same, and for such purpose the Railroad agrees to furnish without charge for rent or storage the necessary facilities at any convenient point or points selected by the Trustee. It is hereby expressly covenanted and agreed that the performance of this covenant is of the essence of this Agreement and that upon application to any court having jurisdiction in the premises, the Trustee shall be entitled to a decree against the Railroad requiring the specific performance thereof.

SECTION 5.7. The remedies in this Agreement provided in favor of the Trustee and the holders of the Trust Certificates or dividend warrants, or any of them, shall not be deemed exclusive, but shall be cumulative, and shall be in addition to all other remedies in their favor existing at law or in equity. Such remedies shall be subject in all respects to any mandatory requirements of law at the time applicable thereto, to the extent such requirements may not be waived on the part of the Railroad.

ARTICLE VI

ADDITIONAL COVENANTS AND AGREEMENTS
BY THE RAILROAD

SECTION 6.1. The Railroad hereby covenants and agrees to make payment of the reasonable expenses and compensation of the Trustee, and of all taxes, assessments and governmental charges herein mentioned for which the Trustee, as such, may be liable and of the rentals and of the other amounts provided for herein.

SECTION 6.2. The Railroad covenants, agrees and guarantees that the holder of each of the Trust Certificates shall receive the principal sum thereof, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts, when and as the same shall become due and payable, in accordance with the provisions thereof or of this Agreement (and, if not so paid, with interest thereon at the dividend rate to the extent legally enforceable), and shall receive dividends thereon in like money at the rate specified therein from the date thereof, to the date of maturity of such Trust Certificate, at the times and places and otherwise as expressed in the Trust Certificates and in the dividend warrants (and, if not so paid, with interest thereon at the dividend rate to the extent legally enforceable); and the Railroad further covenants and agrees to endorse upon each of the Trust Certificates, at or before the issuance and delivery thereof by the Trustee, its guaranty of the prompt payment of the principal thereof and of the dividends thereon, in substantially the form hereinbefore set forth. Said guaranty so endorsed shall be signed in the name and on behalf of the Railroad by the facsimile signature of its Treasurer. In case any officer of the Railroad whose signature shall appear on said guaranty shall cease to be such officer before the Trust Certificates shall have been issued and delivered by the Trustee, or shall not have been acting in such capacity on the date of the Trust Certificates, such guaranty shall nevertheless be as effective and binding upon the Railroad as though the person who signed said guaranty had at all times been such officer.

SECTION 6.3. The Railroad covenants and agrees that it will pay and discharge, or cause to be paid and discharged, or make adequate provision for the satisfaction or discharge of, any debt, tax, charge, assessment, obligation or claim which if unpaid might become a lien or charge upon or against any of the Trust Equipment, except upon the leasehold interest of the Railroad therein; but this provision shall not require the payment of any such debt, tax, charge, assessment, obligation or claim so long as the validity thereof shall be contested in good faith and by appropriate legal proceedings, unless such contest will in the judgment of the Trustee materially endanger the rights or interests of the Trustee or of the holders of the Trust Certificates.

SECTION 6.4. The Railroad covenants and agrees to pay the expenses incident to the preparation and execution of the Trust Certificates and dividend warrants to be issued hereunder, or connected with the preparation, execution, recording and filing hereof and of any instruments executed under the provisions hereof with respect to the Trust Equipment. The Railroad with all convenient speed will cause this Agreement, all supplements hereto and all statements of new numbers of the Trust Equipment to be duly filed and recorded with the Interstate Commerce Commission in accordance with Section 20c of the Interstate Commerce Act. The Railroad will from time to time do and perform any other act and will execute, acknowledge, deliver, file, register and record any and all further instruments required by law or reasonably requested by the Trustee for the purposes of proper protection of the title of the Trustee and the rights of the holders of the Trust Certificates and of fully carrying out and effectuating this Agreement and the intent hereof; and the Railroad will promptly furnish to the Trustee certificates or other evidences of filing and recording pursuant to the last preceding sentence, and of any other such filing, registration and recording, and an Opinion or Opinions of Counsel with respect thereto.

SECTION 6.5. The Railroad covenants and agrees from time to time to do all such acts and execute all such instruments of further assurance as it shall be reasonably requested by the Trustee to do or execute for the purpose of fully carrying out and effectuating this Agreement and the intent hereof.

SECTION 6.6. The Railroad covenants that it will make payment of the rentals on account of the Trust Equipment as provided in this Agreement notwithstanding that any of the Trust Certificates and dividend warrants shall have been acquired by the Railroad or shall not have been presented for payment.

ARTICLE VII

THE TRUSTEE

SECTION 7.1. The Trustee hereby accepts the trusts imposed upon it by this Agreement, and covenants and agrees to perform the same as herein expressed.

SECTION 7.2. The Trustee covenants and agrees to apply and distribute the rentals received by it under Section 4.4(B) hereof (other than sums restored to Deposited Cash from rentals pursuant to Section 4.4(B)(1) hereof) when and as the same shall be received, and to the extent that such rentals shall be sufficient therefor, for the purposes specified in said Section 4.4(B).

SECTION 7.3. The Trustee shall cause to be kept in the Borough of Manhattan, City of New York, books for the registration and transfer of the Trust Certificates; and upon presentation for such purpose the Trustee will register or cause to be registered as hereinbefore provided, under such reasonable regulations as it may prescribe, any of the Trust Certificates, but not the dividend warrants, if any, attached thereto.

SECTION 7.4. The Trustee shall not be required to undertake any act or duty in the way of insuring, taking care of or taking possession of the Trust Equipment or to undertake any other act or duty under this Agreement until fully indemnified by the Railroad or by one or more of the holders of the Trust Certificates against all liability and expenses. The Trustee shall not be responsible for the filing or recording or refiling or rerecording of this Agreement, of any supplement hereto or of any statement of new numbers. The Trustee may issue and deliver Trust Certificates in advance of such filing or recording. In accepting delivery of and making payment for the Trust Equipment hereunder, or in accepting any cash payable hereunder in respect of Trust Equipment, the Trustee may rely upon and shall be fully protected by the certificates, bills of sale and Opinions of Counsel to be furnished to it under Section 3.4, 4.7 or 4.9 hereof, as the case may be, and shall not be required to make any further investigation of or inquiry concerning the matters covered thereby.

SECTION 7.5. The Trustee shall be under no obligation to take any action for the execution or enforcement of the trust hereby created unless requested thereunto in writing by the holders of not less than 25% in principal amount of the then outstanding Trust Certificates and unless indemnified to its satisfaction against expense and liability with respect thereto, and unless also furnished with proof satisfactory to it as to the ownership of the Trust Certificates in respect of which any such request may be made; but this provision, in the absence of such request, shall not affect any discretion herein given to the Trustee to determine whether it shall take action in respect of any default hereunder or what action it shall take.

SECTION 7.6. No holder of any Trust Certificate or dividend warrant shall have any right to institute any suit, action or proceeding for the execution and enforcement of the trust hereby created unless, after the aforesaid request in writing by the holders of not

less than 25% in principal amount of the then outstanding Trust Certificates shall have been made to the Trustee, and after indemnity satisfactory to it shall have been provided, and after 90 days shall have elapsed after receipt by the Trustee of such request, it shall decline, fail or neglect to institute any proceedings pursuant thereto. Neither the provisions of this Section 7.6 nor the provisions of Section 7.5 hereof shall affect or limit in any way the obligations of the Railroad under its guaranty hereinabove provided or the rights of the holders of Trust Certificates or dividend warrants to institute suit for the enforcement of payments due under said guaranty in respect of the Trust Certificates or dividend warrants.

SECTION 7.7. The Trustee may for all purposes conclusively assume that the Railroad is not in default under the terms hereof until notified in writing to the contrary by the holders of at least 10% in principal amount of the then outstanding Trust Certificates, which notice shall distinctly specify the event of default desired to be brought to the attention of the Trustee. As to any fact or matter the manner of determining which is not specifically prescribed herein, the Trustee may for all purposes rely upon an Officer's Certificate as to such fact or matter. The Trustee shall not incur any liability to anyone in relying conclusively on, and in acting upon, any notice, consent, order, certificate, warrant or other paper or instrument believed by it to be genuine or authentic and to be signed by the proper party or parties.

SECTION 7.8. Any money at any time paid to or held by the Trustee hereunder until paid out by the Trustee as herein provided may be carried as a general deposit and need not be segregated from other funds except to the extent required by law. The Trustee shall not be under any liability for interest on any moneys received by it hereunder except such as it may agree with the Railroad to pay thereon.

At any time, and from time to time, if at the time there shall be no default under the terms of this Agreement or of any supple-

ment hereto, the Trustee, on Request, shall invest and reinvest Deposited Cash and Replacement Funds held by it in such Government Securities as are set forth in such Request, such Government Securities to be held by the Trustee in trust for the benefit of the holders of the Trust Certificates and dividend warrants.

The Trustee may, and on Request shall, in the event funds are required for payment against delivery of any Equipment, sell such Government Securities, or any portion thereof, and restore to Deposited Cash or Replacement Funds, as the case may be, the proceeds of any such sale up to the amount paid for such Government Securities, including accrued interest.

The Trustee shall restore to Deposited Cash or Replacement Funds, as the case may be, out of rent received by it for that purpose under the provisions of Section 4.4(B)(1) hereof, an amount equal to any expenses incurred in connection with any purchase or sale of Government Securities and also an amount equal to any loss of principal incident to the sale or redemption of any Government Securities for a sum less than the amount paid therefor, including accrued interest. The Railroad, if not in default under the terms hereof or any supplement hereto, shall be entitled to receive any interest or profit which may be realized from any sale or redemption of Government Securities or any portion thereof.

SECTION 7.9. The Trustee shall not be liable to anyone for any delay in the delivery of any of the Trust Equipment, or for any default on the part of the Owners or manufacturers thereof or of the Railroad, or for any defect in any of the Trust Equipment or in the title thereto, nor shall anything herein be construed as a warranty on the part of the Trustee in respect thereof or as a representation in respect of the value thereof or in respect of the title thereto.

The Trustee may perform its powers and duties hereunder by or through such attorneys, agents and servants as it shall appoint, and shall be entitled to rely upon the advice of counsel (who may

be counsel to the Railroad), and shall be answerable only for its own acts, negligence and wilful defaults and not for the default or misconduct of any attorney, agent or servant appointed by it with reasonable care. The Trustee shall not be responsible in any way for the recitals herein contained or for the execution or validity of this Agreement or of the Trust Certificates (except for its own execution thereof), or for the guaranty by the Railroad, or for any mistake of fact or law.

The Trustee shall be entitled to receive payment of all its expenses and disbursements hereunder, including reasonable counsel fees, and to receive reasonable compensation for all services rendered by it in the execution of the trust hereby created, all of which shall be paid by the Railroad.

The Trustee in its individual capacity may own, hold and dispose of Trust Certificates and dividend warrants with the same rights which it would have if it were not Trustee.

Any moneys at any time held by the Trustee hereunder shall, until paid out or invested by the Trustee as herein provided, be held by it in trust as herein provided for the benefit of the holders of the Trust Certificates and dividend warrants.

SECTION 7.10. If at any time the Trustee or any successor to it in the trust hereby created shall desire to divest itself of title to the Trust Equipment, and to terminate its duties and obligations and rights hereunder and under the Trust Certificates, it shall so notify the Railroad in writing, and the Railroad shall thereupon designate in writing to the Trustee a bank or a trust company, qualified as below specified, to serve until a successor is appointed by the holders of Trust Certificates as hereinafter provided, to which may be assigned the entire right, title and interest of the Trustee or such successor in the Trust Equipment, and in which may be vested the rights, powers, duties and obligations of the Trustee hereunder and under the Trust Certificates. Upon the transfer and delivery of all moneys and Trust Equipment held by the

retiring trustee, and the execution by the retiring trustee of such instruments of transfer as may be reasonably requested by the successor trustee, and upon acceptance by the successor trustee of the assignment and of the trust, the retiring trustee shall be relieved and discharged of all the title, rights, powers, duties and obligations of the trust hereunder and under the Trust Certificates, and the same shall become vested in such successor trustee, and every provision hereof applicable to the retiring trustee shall apply to such successor trustee with like effect as if such successor trustee had been originally named herein in the place and stead of the retiring trustee. In the event that the Railroad shall fail to designate such a successor trustee by instrument in writing delivered to the retiring trustee within two weeks from the time of receiving such notice in writing from the retiring trustee, the retiring trustee may thereupon designate such successor trustee. The foregoing provisions are, however, subject to the right of the holders of the majority in principal amount of the then outstanding Trust Certificates by an instrument in writing to appoint any successor trustee, if such appointment is made within one year from the date of the giving of such notice to the Railroad. The Railroad shall execute all writings recognizing the transfer of title as aforesaid and all instruments of further assurance or otherwise as reasonably may be requested by the successor trustee in the premises, and will do and perform any and all acts necessary to establish and maintain the title and rights of the successor trustee in and to the Trust Equipment. Every successor trustee shall be a bank or a trust company doing business in the Borough of Manhattan, City and State of New York, having a capital and surplus aggregating at least \$30,000,000, if there be such a bank or trust company willing and able to accept the trust upon reasonable and customary terms and duly qualified to act as such trustee.

SECTION 7.11. Any corporation resulting from any merger or consolidation to which the Trustee or any successor to it shall be a party, or any corporation in any manner succeeding to all or

delivery of additional Equipment. Upon the filing with it of a Request and an Officer's Certificate which shall specify the kind and number of units of Equipment to be purchased, such moneys shall, upon receipt by the Trustee of certificates, bills of sale and Opinions of Counsel, all in like manner as is provided in Section 3.4 hereof, be applied by the Trustee to the purchase of such Equipment at the Fair Value or Purchase Price thereof, whichever is less.

SECTION 4.10. The Railroad covenants and agrees to indemnify the Trustee against any and all claims arising out of or connected with the ownership or use of any of the Trust Equipment, and particularly against any and all claims arising out of the use of any patented inventions in and about the Trust Equipment, and to comply in all respects with the laws of the United States of America and of all the states and other jurisdictions in which the Trust Equipment, or any thereof, may be operated, and with all lawful acts, rules, regulations and orders of the Department of Transportation, the Interstate Commerce Commission and all other commissions, boards and other legislative, executive, administrative or judicial bodies or officers having power to regulate or supervise any of the Trust Equipment, including without limitation all lawful acts, rules, regulations and orders of any body having competent jurisdiction relating to automatic coupler devices or attachments, air brakes or other appliances; *provided, however*, that the Railroad may in good faith contest the validity of any such law, act, rule, regulation or order, or the application thereof to the Trust Equipment or any part thereof, in any reasonable manner which will not in the judgment of the Trustee materially endanger the rights or interests of the Trustee or of the holders of the Trust Certificates or dividend warrants. The Railroad shall not be relieved from any of its obligations hereunder by reason of the assertion or enforcement of any such claims or the commencement or prosecution of any litigation in respect thereof.

shall be conclusive in favor of the Trustee with regard to any action taken by the Trustee under such request or other instrument if made in the following manner:

(a) The fact and date of the execution by any person of any such request or of any other instrument in writing may be proved by the affidavit of a witness to such execution, or by the certificate of any notary public or of any other officer authorized to take acknowledgments of deeds to be recorded in the state where the acknowledgment may be taken, certifying that the person signing such request or other instrument acknowledged to him the execution thereof.

(b) The amount and serial numbers of Trust Certificates with dividend warrants not registered as to principal held by any person executing any such request or other instrument as a holder of Trust Certificates, and the date of his holding the same, may be proved by a certificate executed by any trust company, bank or other depository, wheresoever situated, whose certificate shall be deemed by the Trustee to be satisfactory, showing that at the date therein mentioned such person had on deposit with or exhibited to such depository the Trust Certificates numbered and described in such certificate. The Trustee may presume the continuance of any such holding unless and until it shall receive proof satisfactory to it to the contrary.

(c) The ownership of fully registered Trust Certificates and Trust Certificates with dividend warrants registered as to principal shall be determined by the registry books to be kept as provided in Section 7.3 hereof.

SECTION 8.2. Nothing expressed or implied herein is intended or shall be construed to confer upon or to give to any person, firm or corporation, other than the parties hereto and the holders of the Trust Certificates and dividend warrants, any right, remedy or claim under or by reason of this Agreement or of any term, covenant or condition hereof, and all the terms, covenants, conditions, promises and agreements contained herein shall be for the sole and exclusive

benefit of the parties hereto and their successors and of the holders of the Trust Certificates and dividend warrants.

SECTION 8.3. Except as otherwise provided herein, the provisions of this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

SECTION 8.4. All demands, notices and communications hereunder shall be in writing and shall be deemed to have been duly given if personally delivered or mailed by registered mail (a) to the Railroad, to 135 East Eleventh Place, Chicago, Illinois 60605, or at such other address as may hereafter be furnished to the Trustee in writing by the Railroad and (b) to the Trustee, to 23 Wall Street, New York, New York 10015, or at such other address as may hereafter be furnished to the Railroad in writing by the Trustee. An affidavit by any person representing or acting on behalf of the Railroad or the Trustee, as to such mailing, having the registry receipt attached, shall be conclusive evidence of the giving of such demand, notice or communication.

SECTION 8.5. This Agreement has been executed in several counterparts, each of which shall be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument.

SECTION 8.6. This Agreement shall be deemed to have been executed on the date of the acknowledgment thereof by the officer of the Trustee who signed it on behalf of the Trustee.

SECTION 8.7. The provisions of this Agreement, and all the rights and obligations of the parties hereunder, shall be governed by the laws of the State of New York.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereto by their respective officers thereunto duly authorized and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first written.

MORGAN GUARANTY TRUST COMPANY OF
NEW YORK,

Trustee,

By 

E. McMichael
Trust Officer

[SEAL]

Attest:



~~J. Thomas Clark~~ M. J. THOMPSON
Assistant Secretary

ILLINOIS CENTRAL RAILROAD COMPANY,

By 

John B. Goodrich
Treasurer

[SEAL]

Attest:



R. C. Wiese
Assistant Secretary

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.:

On this ~~19th~~ day of April, 1972 before me personally appeared E. McMICHAEL to me personally known, who, being by me duly sworn, says that he is a Trust Officer of MORGAN GUARANTY TRUST COMPANY OF NEW YORK, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Lorraine Fowler.....

[SEAL]

Lorraine Fowler
Notary Public

My commission expires:
March 30, 1974

STATE OF ILLINOIS }
COUNTY OF COOK } ss.:

On this ~~12th~~ day of April, 1972 before me personally appeared JOHN B. GOODRICH to me personally known, who, being by me duly sworn, says that he is the Treasurer of ILLINOIS CENTRAL RAILROAD COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Daniel P. Higgins.....

[SEAL]

Daniel P. Higgins
Notary Public

My commission expires:
September 22, 1973

SCHEDULE A

I. LOCOMOTIVES

49 general-purpose switch and road locomotives constructed by the Railroad to new specifications as follows:

Number	Horsepower	Date First Put In Service		Original Cost
		Month	Year	
Switch Locomotives				
1300	1300	10	1971	\$ 138,109
1301	1300	12	1971	143,681
Road Locomotives				
8195	1850	3	1970	\$ 195,463
8235	1850	3	1970	182,147
8250	1850	4	1970	185,086
8224	1850	6	1970	184,770
8226	1850	6	1970	192,076
8193	1850	7	1970	192,447
8210	1850	7	1970	206,024
8222	1850	9	1970	199,476
8197	1850	9	1970	188,325
8188	1850	10	1970	190,402
8227	1850	10	1970	186,586
8228	1850	10	1970	185,609
8247	1850	11	1970	184,809
8256	1850	11	1970	186,047
8190	1850	12	1970	185,817
8199	1850	12	1970	189,553
8225	1850	12	1970	186,960
8234	1850	12	1970	183,313
7909	1600	10	1971	161,882
7978	1600	12	1971	184,505
8034	1850	10	1971	169,039
8051	1850	11	1971	174,533
8077	1850	7	1971	177,785
8100	1850	12	1971	195,579
8106	1850	10	1971	167,877
8111	1850	8	1971	175,854
8114	1850	6	1971	174,361
8115	1850	6	1971	176,145
8133	1850	6	1971	177,217
8148	1850	9	1971	175,619
8161	1850	11	1971	193,650
8167	1850	10	1971	166,155
8171	1850	12	1971	179,115
8181	1850	12	1971	175,826

the holder of any Trust Certificate or dividend warrant, nor any delay or indulgence granted to the Railroad by the Trustee or by any such holder, shall affect the obligations of the Railroad hereunder or the obligations of the Railroad under the guaranty endorsed on the Trust Certificates. The Railroad hereby waives presentation and demand in respect of any of the Trust Certificates and dividend warrants and waives notice of presentation, of demand and of any default in the payment of the principal of and dividends on the Trust Certificates.

SECTION 5.6. In case the Trustee shall demand possession of the Trust Equipment pursuant to the provisions hereof and shall reasonably designate a point or points upon the railroad of the Railroad or of any Affiliate for the delivery of the Trust Equipment to it, the Railroad shall at its own expense forthwith and in the usual manner cause the Trust Equipment to be moved to such point or points on such railroads as shall be designated by the Trustee and shall there deliver or cause to be delivered the same to the Trustee, or the Trustee may at its option keep the Trust Equipment on any of the lines of railroad or premises of the Railroad or of any Affiliate until the Trustee shall have leased, sold or otherwise disposed of the same, and for such purpose the Railroad agrees to furnish without charge for rent or storage the necessary facilities at any convenient point or points selected by the Trustee. It is hereby expressly covenanted and agreed that the performance of this covenant is of the essence of this Agreement and that upon application to any court having jurisdiction in the premises, the Trustee shall be entitled to a decree against the Railroad requiring the specific performance thereof.

SECTION 5.7. The remedies in this Agreement provided in favor of the Trustee and the holders of the Trust Certificates or dividend warrants, or any of them, shall not be deemed exclusive, but shall be cumulative, and shall be in addition to all other remedies in their favor existing at law or in equity. Such remedies shall be subject in all respects to any mandatory requirements of law at the time applicable thereto, to the extent such requirements may not be waived on the part of the Railroad.

ARTICLE VI

ADDITIONAL COVENANTS AND AGREEMENTS
BY THE RAILROAD

SECTION 6.1. The Railroad hereby covenants and agrees to make payment of the reasonable expenses and compensation of the Trustee, and of all taxes, assessments and governmental charges herein mentioned for which the Trustee, as such, may be liable and of the rentals and of the other amounts provided for herein.

SECTION 6.2. The Railroad covenants, agrees and guarantees that the holder of each of the Trust Certificates shall receive the principal sum thereof, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts, when and as the same shall become due and payable, in accordance with the provisions thereof or of this Agreement (and, if not so paid, with interest thereon at the dividend rate to the extent legally enforceable), and shall receive dividends thereon in like money at the rate specified therein from the date thereof, to the date of maturity of such Trust Certificate, at the times and places and otherwise as expressed in the Trust Certificates and in the dividend warrants (and, if not so paid, with interest thereon at the dividend rate to the extent legally enforceable); and the Railroad further covenants and agrees to endorse upon each of the Trust Certificates, at or before the issuance and delivery thereof by the Trustee, its guaranty of the prompt payment of the principal thereof and of the dividends thereon, in substantially the form hereinbefore set forth. Said guaranty so endorsed shall be signed in the name and on behalf of the Railroad by the facsimile signature of its Treasurer. In case any officer of the Railroad whose signature shall appear on said guaranty shall cease to be such officer before the Trust Certificates shall have been issued and delivered by the Trustee, or shall not have been acting in such capacity on the date of the Trust Certificates, such guaranty shall nevertheless be as effective and binding upon the Railroad as though the person who signed said guaranty had at all times been such officer.

SECTION 6.3. The Railroad covenants and agrees that it will pay and discharge, or cause to be paid and discharged, or make adequate provision for the satisfaction or discharge of, any debt, tax, charge, assessment, obligation or claim which if unpaid might become a lien or charge upon or against any of the Trust Equipment, except upon the leasehold interest of the Railroad therein; but this provision shall not require the payment of any such debt, tax, charge, assessment, obligation or claim so long as the validity thereof shall be contested in good faith and by appropriate legal proceedings, unless such contest will in the judgment of the Trustee materially endanger the rights or interests of the Trustee or of the holders of the Trust Certificates.

SECTION 6.4. The Railroad covenants and agrees to pay the expenses incident to the preparation and execution of the Trust Certificates and dividend warrants to be issued hereunder, or connected with the preparation, execution, recording and filing hereof and of any instruments executed under the provisions hereof with respect to the Trust Equipment. The Railroad with all convenient speed will cause this Agreement, all supplements hereto and all statements of new numbers of the Trust Equipment to be duly filed and recorded with the Interstate Commerce Commission in accordance with Section 20c of the Interstate Commerce Act. The Railroad will from time to time do and perform any other act and will execute, acknowledge, deliver, file, register and record any and all further instruments required by law or reasonably requested by the Trustee for the purposes of proper protection of the title of the Trustee and the rights of the holders of the Trust Certificates and of fully carrying out and effectuating this Agreement and the intent hereof; and the Railroad will promptly furnish to the Trustee certificates or other evidences of filing and recording pursuant to the last preceding sentence, and of any other such filing, registration and recording, and an Opinion or Opinions of Counsel with respect thereto.

SECTION 6.5. The Railroad covenants and agrees from time to time to do all such acts and execute all such instruments of further assurance as it shall be reasonably requested by the Trustee to do or execute for the purpose of fully carrying out and effectuating this Agreement and the intent hereof.

SECTION 6.6. The Railroad covenants that it will make payment of the rentals on account of the Trust Equipment as provided in this Agreement notwithstanding that any of the Trust Certificates and dividend warrants shall have been acquired by the Railroad or shall not have been presented for payment.

ARTICLE VII

THE TRUSTEE

SECTION 7.1. The Trustee hereby accepts the trusts imposed upon it by this Agreement, and covenants and agrees to perform the same as herein expressed.

SECTION 7.2. The Trustee covenants and agrees to apply and distribute the rentals received by it under Section 4.4(B) hereof (other than sums restored to Deposited Cash from rentals pursuant to Section 4.4(B)(1) hereof) when and as the same shall be received, and to the extent that such rentals shall be sufficient therefor, for the purposes specified in said Section 4.4(B).

SECTION 7.3. The Trustee shall cause to be kept in the Borough of Manhattan, City of New York, books for the registration and transfer of the Trust Certificates; and upon presentation for such purpose the Trustee will register or cause to be registered as hereinbefore provided, under such reasonable regulations as it may prescribe, any of the Trust Certificates, but not the dividend warrants, if any, attached thereto.

SECTION 7.4. The Trustee shall not be required to undertake any act or duty in the way of insuring, taking care of or taking possession of the Trust Equipment or to undertake any other act or duty under this Agreement until fully indemnified by the Railroad or by one or more of the holders of the Trust Certificates against all liability and expenses. The Trustee shall not be responsible for the filing or recording or refiling or rerecording of this Agreement, of any supplement hereto or of any statement of new numbers. The Trustee may issue and deliver Trust Certificates in advance of such filing or recording. In accepting delivery of and making payment for the Trust Equipment hereunder, or in accepting any cash payable hereunder in respect of Trust Equipment, the Trustee may rely upon and shall be fully protected by the certificates, bills of sale and Opinions of Counsel to be furnished to it under Section 3.4, 4.7 or 4.9 hereof, as the case may be, and shall not be required to make any further investigation of or inquiry concerning the matters covered thereby.

SECTION 7.5. The Trustee shall be under no obligation to take any action for the execution or enforcement of the trust hereby created unless requested thereunto in writing by the holders of not less than 25% in principal amount of the then outstanding Trust Certificates and unless indemnified to its satisfaction against expense and liability with respect thereto, and unless also furnished with proof satisfactory to it as to the ownership of the Trust Certificates in respect of which any such request may be made; but this provision, in the absence of such request, shall not affect any discretion herein given to the Trustee to determine whether it shall take action in respect of any default hereunder or what action it shall take.

SECTION 7.6. No holder of any Trust Certificate or dividend warrant shall have any right to institute any suit, action or proceeding for the execution and enforcement of the trust hereby created unless, after the aforesaid request in writing by the holders of not

less than 25% in principal amount of the then outstanding Trust Certificates shall have been made to the Trustee, and after indemnity satisfactory to it shall have been provided, and after 90 days shall have elapsed after receipt by the Trustee of such request, it shall decline, fail or neglect to institute any proceedings pursuant thereto. Neither the provisions of this Section 7.6 nor the provisions of Section 7.5 hereof shall affect or limit in any way the obligations of the Railroad under its guaranty hereinabove provided or the rights of the holders of Trust Certificates or dividend warrants to institute suit for the enforcement of payments due under said guaranty in respect of the Trust Certificates or dividend warrants.

SECTION 7.7. The Trustee may for all purposes conclusively assume that the Railroad is not in default under the terms hereof until notified in writing to the contrary by the holders of at least 10% in principal amount of the then outstanding Trust Certificates, which notice shall distinctly specify the event of default desired to be brought to the attention of the Trustee. As to any fact or matter the manner of determining which is not specifically prescribed herein, the Trustee may for all purposes rely upon an Officer's Certificate as to such fact or matter. The Trustee shall not incur any liability to anyone in relying conclusively on, and in acting upon, any notice, consent, order, certificate, warrant or other paper or instrument believed by it to be genuine or authentic and to be signed by the proper party or parties.

SECTION 7.8. Any money at any time paid to or held by the Trustee hereunder until paid out by the Trustee as herein provided may be carried as a general deposit and need not be segregated from other funds except to the extent required by law. The Trustee shall not be under any liability for interest on any moneys received by it hereunder except such as it may agree with the Railroad to pay thereon.

At any time, and from time to time, if at the time there shall be no default under the terms of this Agreement or of any supple-

ment hereto, the Trustee, on Request, shall invest and reinvest Deposited Cash and Replacement Funds held by it in such Government Securities as are set forth in such Request, such Government Securities to be held by the Trustee in trust for the benefit of the holders of the Trust Certificates and dividend warrants.

The Trustee may, and on Request shall, in the event funds are required for payment against delivery of any Equipment, sell such Government Securities, or any portion thereof, and restore to Deposited Cash or Replacement Funds, as the case may be, the proceeds of any such sale up to the amount paid for such Government Securities, including accrued interest.

The Trustee shall restore to Deposited Cash or Replacement Funds, as the case may be, out of rent received by it for that purpose under the provisions of Section 4.4(B)(1) hereof, an amount equal to any expenses incurred in connection with any purchase or sale of Government Securities and also an amount equal to any loss of principal incident to the sale or redemption of any Government Securities for a sum less than the amount paid therefor, including accrued interest. The Railroad, if not in default under the terms hereof or any supplement hereto, shall be entitled to receive any interest or profit which may be realized from any sale or redemption of Government Securities or any portion thereof.

SECTION 7.9. The Trustee shall not be liable to anyone for any delay in the delivery of any of the Trust Equipment, or for any default on the part of the Owners or manufacturers thereof or of the Railroad, or for any defect in any of the Trust Equipment or in the title thereto, nor shall anything herein be construed as a warranty on the part of the Trustee in respect thereof or as a representation in respect of the value thereof or in respect of the title thereto.

The Trustee may perform its powers and duties hereunder by or through such attorneys, agents and servants as it shall appoint, and shall be entitled to rely upon the advice of counsel (who may

be counsel to the Railroad), and shall be answerable only for its own acts, negligence and wilful defaults and not for the default or misconduct of any attorney, agent or servant appointed by it with reasonable care. The Trustee shall not be responsible in any way for the recitals herein contained or for the execution or validity of this Agreement or of the Trust Certificates (except for its own execution thereof), or for the guaranty by the Railroad, or for any mistake of fact or law.

The Trustee shall be entitled to receive payment of all its expenses and disbursements hereunder, including reasonable counsel fees, and to receive reasonable compensation for all services rendered by it in the execution of the trust hereby created, all of which shall be paid by the Railroad.

The Trustee in its individual capacity may own, hold and dispose of Trust Certificates and dividend warrants with the same rights which it would have if it were not Trustee.

Any moneys at any time held by the Trustee hereunder shall, until paid out or invested by the Trustee as herein provided, be held by it in trust as herein provided for the benefit of the holders of the Trust Certificates and dividend warrants.

SECTION 7.10. If at any time the Trustee or any successor to it in the trust hereby created shall desire to divest itself of title to the Trust Equipment, and to terminate its duties and obligations and rights hereunder and under the Trust Certificates, it shall so notify the Railroad in writing, and the Railroad shall thereupon designate in writing to the Trustee a bank or a trust company, qualified as below specified, to serve until a successor is appointed by the holders of Trust Certificates as hereinafter provided, to which may be assigned the entire right, title and interest of the Trustee or such successor in the Trust Equipment, and in which may be vested the rights, powers, duties and obligations of the Trustee hereunder and under the Trust Certificates. Upon the transfer and delivery of all moneys and Trust Equipment held by the

retiring trustee, and the execution by the retiring trustee of such instruments of transfer as may be reasonably requested by the successor trustee, and upon acceptance by the successor trustee of the assignment and of the trust, the retiring trustee shall be relieved and discharged of all the title, rights, powers, duties and obligations of the trust hereunder and under the Trust Certificates, and the same shall become vested in such successor trustee, and every provision hereof applicable to the retiring trustee shall apply to such successor trustee with like effect as if such successor trustee had been originally named herein in the place and stead of the retiring trustee. In the event that the Railroad shall fail to designate such a successor trustee by instrument in writing delivered to the retiring trustee within two weeks from the time of receiving such notice in writing from the retiring trustee, the retiring trustee may thereupon designate such successor trustee. The foregoing provisions are, however, subject to the right of the holders of the majority in principal amount of the then outstanding Trust Certificates by an instrument in writing to appoint any successor trustee, if such appointment is made within one year from the date of the giving of such notice to the Railroad. The Railroad shall execute all writings recognizing the transfer of title as aforesaid and all instruments of further assurance or otherwise as reasonably may be requested by the successor trustee in the premises, and will do and perform any and all acts necessary to establish and maintain the title and rights of the successor trustee in and to the Trust Equipment. Every successor trustee shall be a bank or a trust company doing business in the Borough of Manhattan, City and State of New York, having a capital and surplus aggregating at least \$30,000,000, if there be such a bank or trust company willing and able to accept the trust upon reasonable and customary terms and duly qualified to act as such trustee.

SECTION 7.11. Any corporation resulting from any merger or consolidation to which the Trustee or any successor to it shall be a party, or any corporation in any manner succeeding to all or

substantially all the business of the Trustee or any successor trustee, provided such corporation shall be a bank or a trust company doing business in the Borough of Manhattan, City and State of New York, and shall have a capital and surplus aggregating at least \$30,000,000, shall be the successor trustee hereunder without the execution or filing of any paper or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

SECTION 7.12. Notwithstanding any provision of this Agreement, any moneys paid to the Trustee which are applicable to the payment of the principal of or dividends on any Trust Certificates which remain unclaimed for five years after the day when such moneys were due and payable shall then be repaid to the Railroad upon Request, and the holders of such Trust Certificates shall thereafter be entitled to look only to the Railroad for payment thereof and all liability of the Trustee with respect to such moneys shall thereupon cease; *provided, however*, that before the repayment of such moneys to the Railroad as aforesaid, the Trustee may first publish a notice, in such form as may be deemed appropriate by the Trustee, in respect of the Trust Certificates so payable and not presented and in respect of the provisions hereof relating to the repayment to the Railroad of the moneys held for the payment thereof.

ARTICLE VIII

MISCELLANEOUS

SECTION 8.1. Any request or other instrument provided by this Agreement to be signed or executed by holders of Trust Certificates may be in any number of concurrent instruments of similar tenor, and may be executed by such holders in person or by an agent or attorney appointed by an instrument in writing. Proof of the execution of any such request or other instrument, or of a writing appointing any such agent or attorney, or of the holding by any person of Trust Certificates, shall be sufficient for any purpose hereof and

shall be conclusive in favor of the Trustee with regard to any action taken by the Trustee under such request or other instrument if made in the following manner:

(a) The fact and date of the execution by any person of any such request or of any other instrument in writing may be proved by the affidavit of a witness to such execution, or by the certificate of any notary public or of any other officer authorized to take acknowledgments of deeds to be recorded in the state where the acknowledgment may be taken, certifying that the person signing such request or other instrument acknowledged to him the execution thereof.

(b) The amount and serial numbers of Trust Certificates with dividend warrants not registered as to principal held by any person executing any such request or other instrument as a holder of Trust Certificates, and the date of his holding the same, may be proved by a certificate executed by any trust company, bank or other depository, wheresoever situated, whose certificate shall be deemed by the Trustee to be satisfactory, showing that at the date therein mentioned such person had on deposit with or exhibited to such depository the Trust Certificates numbered and described in such certificate. The Trustee may presume the continuance of any such holding unless and until it shall receive proof satisfactory to it to the contrary.

(c) The ownership of fully registered Trust Certificates and Trust Certificates with dividend warrants registered as to principal shall be determined by the registry books to be kept as provided in Section 7.3 hereof.

SECTION 8.2. Nothing expressed or implied herein is intended or shall be construed to confer upon or to give to any person, firm or corporation, other than the parties hereto and the holders of the Trust Certificates and dividend warrants, any right, remedy or claim under or by reason of this Agreement or of any term, covenant or condition hereof, and all the terms, covenants, conditions, promises and agreements contained herein shall be for the sole and exclusive

benefit of the parties hereto and their successors and of the holders of the Trust Certificates and dividend warrants.

SECTION 8.3. Except as otherwise provided herein, the provisions of this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

SECTION 8.4. All demands, notices and communications hereunder shall be in writing and shall be deemed to have been duly given if personally delivered or mailed by registered mail (a) to the Railroad, to 135 East Eleventh Place, Chicago, Illinois 60605, or at such other address as may hereafter be furnished to the Trustee in writing by the Railroad and (b) to the Trustee, to 23 Wall Street, New York, New York 10015, or at such other address as may hereafter be furnished to the Railroad in writing by the Trustee. An affidavit by any person representing or acting on behalf of the Railroad or the Trustee, as to such mailing, having the registry receipt attached, shall be conclusive evidence of the giving of such demand, notice or communication.

SECTION 8.5. This Agreement has been executed in several counterparts, each of which shall be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument.

SECTION 8.6. This Agreement shall be deemed to have been executed on the date of the acknowledgment thereof by the officer of the Trustee who signed it on behalf of the Trustee.

SECTION 8.7. The provisions of this Agreement, and all the rights and obligations of the parties hereunder, shall be governed by the laws of the State of New York.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereto by their respective officers thereunto duly authorized and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first written.

MORGAN GUARANTY TRUST COMPANY OF
NEW YORK,

Trustee,

By 

E. McMichael
Trust Officer

[SEAL]

Attest:



~~J. Thomas Clark~~ M. J. THOMPSON
Assistant Secretary

ILLINOIS CENTRAL RAILROAD COMPANY,

By 

John B. Goodrich
Treasurer

[SEAL]

Attest:



R. C. Wiese
Assistant Secretary

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.:

On this ~~19th~~ day of April, 1972 before me personally appeared E. McMICHAEL to me personally known, who, being by me duly sworn, says that he is a Trust Officer of MORGAN GUARANTY TRUST COMPANY OF NEW YORK, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Lorraine Fowler.....

[SEAL]

Lorraine Fowler
Notary Public

My commission expires:
March 30, 1974

STATE OF ILLINOIS }
COUNTY OF COOK } ss.:

On this ~~12th~~ day of April, 1972 before me personally appeared JOHN B. GOODRICH to me personally known, who, being by me duly sworn, says that he is the Treasurer of ILLINOIS CENTRAL RAILROAD COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Daniel P. Higgins.....

[SEAL]

Daniel P. Higgins
Notary Public

My commission expires:
September 22, 1973

SCHEDULE A

I. LOCOMOTIVES

49 general-purpose switch and road locomotives constructed by the Railroad to new specifications as follows:

Number	Horsepower	Date First Put In Service		Original Cost
		Month	Year	
Switch Locomotives				
1300	1300	10	1971	\$ 138,109
1301	1300	12	1971	143,681
Road Locomotives				
8195	1850	3	1970	\$ 195,463
8235	1850	3	1970	182,147
8250	1850	4	1970	185,086
8224	1850	6	1970	184,770
8226	1850	6	1970	192,076
8193	1850	7	1970	192,447
8210	1850	7	1970	206,024
8222	1850	9	1970	199,476
8197	1850	9	1970	188,325
8188	1850	10	1970	190,402
8227	1850	10	1970	186,586
8228	1850	10	1970	185,609
8247	1850	11	1970	184,809
8256	1850	11	1970	186,047
8190	1850	12	1970	185,817
8199	1850	12	1970	189,553
8225	1850	12	1970	186,960
8234	1850	12	1970	183,313
7909	1600	10	1971	161,882
7978	1600	12	1971	184,505
8034	1850	10	1971	169,039
8051	1850	11	1971	174,533
8077	1850	7	1971	177,785
8100	1850	12	1971	195,579
8106	1850	10	1971	167,877
8111	1850	8	1971	175,854
8114	1850	6	1971	174,361
8115	1850	6	1971	176,145
8133	1850	6	1971	177,217
8148	1850	9	1971	175,619
8161	1850	11	1971	193,650
8167	1850	10	1971	166,155
8171	1850	12	1971	179,115
8181	1850	12	1971	175,826

Number	Horsepower	Date First Put In Service		Original Cost
		Month	Year	
8187	1850	8	1971	\$ 173,899
8194	1850	9	1971	178,096
8211	1850	5	1971	197,262
8212	1850	8	1971	200,713
8215	1850	7	1971	198,890
8223	1850	10	1971	180,321
8230	1850	6	1971	189,703
8236	1850	5	1971	187,399
8248	1850	11	1971	176,061
8254	1850	8	1971	184,625
8266	1850	6	1971	161,648
8191	1850	9	1969	183,728
8196	1850	9	1969	181,141
				<u>\$8,905,328</u>

II. BOX CARS

Number of Units	Description	Estimated Cost Per Unit	Total Estimated Cost
24	100-ton 60'9" double door box cars Series 620052-620075	\$24,500	\$ 588,000
16	100-ton 60'9" double door box cars with interiors for auto parts loading Series 670036-670051	24,500	392,000
4	100-ton 60'9" single door box cars with 9-belt DF devices for auto parts loading Series 670076-670079	24,500	98,000
5	70-ton 60'9" single door box cars Series 610208-610212	24,500	122,500
1	70-ton 60'9" single door box car with three interior bulk heads for auto parts loading Series 660207	24,500	24,500
Total Estimated Cost of Cars			<u>\$ 1,225,000</u>
Estimated Cost of all Equipment			<u>\$10,130,328</u>

NOTE: There is incorporated in the locomotives constructed by the Railroad a limited number of used components which have been remanufactured by the Railroad and are the equivalent of new components.